Arrest of SEBI Officials

5315. SHRI CHATURANAN MISHRA:
SHRI GURUDAS DAS GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that three officials of the Securities and Exchange Board of India (SEBI) were arrested for knowingly approving the vetting of the prospectus and offer documents of MS Shoes East Limited; and

(b) if so, the details of the charges against them and further action being taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) No, Sir. No official of the Securities and Exchange Board of India has been arrested in connection with the M.S. Shoes issue.

(b) Does not arise.

मध्य प्रदेश में आयकर कार्यालय का भवन

5316. श्री रामजी: क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या मध्य प्रदेश के सिवनी में आयकर कार्यालय का अपना भवन है;

(ख) यदि नहीं, तो इस दिशा में अब तक क्या प्रयास किए गए हैं; और

(ग) क्या इस आयकर भवन और इसके कर्मचारियों के लिए निकट भविष्य में सरकारी भवन और सरकारी क्वार्टरों का निर्माण करने की कोई योजना है; यदि नहीं, तो इसके क्या कारण हैं?

वित्त मंत्रालय में राज्य मंत्री (श्री इलमकी-वन्नप्पेखर मूर्ति): (क) जी, नहीं।

(ख) कार्यालय और आवासीय भवनों के निर्माण के लिए उपयुक्त भूखंड का पता लगाया जा रहा है।

(ग) जी, हां।

Public Issue of Western India Securities Limited

5317. SHRIMATI MALTI SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that M/s Western India Securities Limited have collected a huge amount of money through its public issue of share in July, 1994;

(b) if so, whether the company has not refunded the money to a large number of unsuccessful applicants who have not been issued shares of the company and investors are running from pillar to post to get their money back;

(c) if so, how many complaints have been received by the company as well as SEBI in the matter; and

(d) what steps Government propose to take to get the money refunded to the investors at the earliest?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) and (b) Western India Securities Ltd. launched its public issue of Rs. 4.80 crores in November, 1994. The issue was oversubscribed by 9.73 times and received a total amount of Rs. 23 crores. The company has refunded the excess application money and has completed the despatch of refund orders on 6.2.1995.

(c) and (d) Securities and Exchange Board of India has received 41 complaints against the company. SEBI has taken up these complaints with the company.

Flourishing Narcotic Trade in Imphal

5318. SHRI HIPHEI: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to certain reports published in the first week of March, 1995 regarding flourishment of narcotic trade in Imphal;

(b) if so, the details thereof;

(c) whether such situation of flourishment of narcotics is likely to affect the whole of North-Eastern region of the country;

(d) whether Government propose to take some steps urgently to check further